EXHIBIT A

The Blackstone Group®

February 28, 2007

Mr. Fred Festa Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Monthly advisory fee for the period of October 1, 2006 through October 31, 2006:

100,000.00

Out-of-pocket expenses processed for the period through October 31, 2006:

Ground Transportation	\$ 121.00
Communications	510.35
Meals	59.21
Research	 13.44

704.00

Total Amount Due

\$ 100,704.00

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 13737

The Blackstone Group® L.P. 345 Park Avenue New York, NY 10154

212 583-5000

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

W.R. Grace & Co. Summary of Expenses Invoice No. 13737

		L Detail Oct-06		Total xpenses
Ground Transportation - Local Travel	\$	16.00	\$	16.00
Ground Transportation - Out of Town Travel		105.00		105.00
Communications - Teleconferencing		510.35		510.35
Employee Meals		59.21		59.21
External Research - Online Database		13.44		13.44
Total Expenses	\$	704.00	\$	704.00
	Ground	l Transportation	\$	121.00
	Comm	inications		510.35
	Meals			59.21
	Resear	ch		13.44
	Total E	xpenses	<u></u>	704.00

W.R. Grace & Co. Detail of Expenses Processed Through October 31, 2006 Invoice No. 13737

O'Connell (taxi to Blackstone from client meeting held in New York, NY) 09/12/06 16.00 Subtotal - Ground Transportation - Local Travel \$ 16 Ground Transportation - Out of Town Travel O'Connell (taxi to hotel from BWI train station in Columbia, MD) 10/05/06 40.00 O'Connell (taxi to client's offices from hotel in Columbia, MD) 10/06/06 20.00 O'Connell (taxi to BWI train station from client's offices in Columbia, MD) 10/06/06 45.00 Subtotal - Ground Transportation - Out of Town Travel 105 Communications - Teleconferencing O'Connell (fee for attending Court hearing telephonically) 09/13/06 240.00 O'Connell (fee for attending Court hearing telephonically) 09/27/06 120.00 Zilly 08/15/06 41.16 Zilly 08/18/06 13.49 Zilly 09/12/06 78.94 Subtotal - Communications - Teleconferencing 510	
Cround Transportation - Out of Town Travel	
O'Connell (taxi to hotel from BWI train station in Columbia, MD) 10/05/06 40.00 O'Connell (taxi to client's offices from hotel in Columbia, MD) 10/06/06 20.00 O'Connell (taxi to BWI train station from client's offices in Columbia, MD) 10/06/06 45.00 Subtotal - Ground Transportation - Out of Town Travel 105 Communications - Teleconferencing O'Connell (fee for attending Court hearing telephonically) 09/13/06 240.00 O'Connell (fee for attending Court hearing telephonically) 09/27/06 120.00 Zilly 08/15/06 41.16 Zilly 08/18/06 13.49 Zilly 09/12/06 78.94	.00
O'Connell (taxi to hotel from BWI train station in Columbia, MD) 10/05/06 40.00 O'Connell (taxi to client's offices from hotel in Columbia, MD) 10/06/06 20.00 O'Connell (taxi to BWI train station from client's offices in Columbia, MD) 10/06/06 45.00 Subtotal - Ground Transportation - Out of Town Travel 105 Communications - Teleconferencing O'Connell (fee for attending Court hearing telephonically) 09/13/06 240.00 O'Connell (fee for attending Court hearing telephonically) 09/27/06 120.00 Zilly 08/15/06 41.16 Zilly 08/18/06 13.49 Zilly 09/12/06 78.94	
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Zilly 09/12/06 <u>78.94</u>	
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Subtotal - Communications - Teleconferencing 510	
	.35
Employee Meals	
Gellman (weeknight working dinner meal @ Blackstone while working late) 07/19/06 25.00	
Istvan (weeknight working dinner meal @ Blackstone while working late) 07/31/06 25.00	
O'Connell (weeknight working dinner meal @ Blackstone while working late) 09/27/06 9.21	
Subtotal - Employee Meals 59	.21
External Research - Online Database	
de Almeida (retrieved Court filing via P.A.C.E.R.) 07/28/06 2.40	
de Almeida (retrieved Court filing via P.A.C.E.R.) 08/24/06 4.88	
de Almeida (retrieved Court filing via P.A.C.E.R.) 09/25/06 1,20	
de Almeida (retrieved Court filing via P.A.C.E.R.) 09/27/06 4.96	
	.44
Total Expenses \$ 704	.00_

THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS FOR THE PERIOD
OCTOBER 1, 2006 THROUGH OCTOBER 31, 2006

		2		m.l	10 H
	Hours	44.6	67.7	12.3	124.6
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OCTOBER 1, 4000 ILINOCCII OCTOBER 31, 4000	Title	Senior Managing Director	Associate	Analyst	Total
OCIODEN 1, 40	Professional	Pamela Zilly	Jamie O'Connell	Benjamin Istvan	

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD

			OCTOBER 1, 2006	OCTOBER 1, 2006 THROUGH OCTOBER 31, 2006
Professional	Date	Hours	Category	Explanation
Jamic O'Connell	10/04/06	0.5	Business Analysis	Review business analysis presentation
Jamie O'Connell	90/50/01	8.0	Business Analysis	Correspondence regarding business update
Pamela Zilly	90/80/01	5.0	Business Analysis	Read materials re: SEC filings
Pamela Zilly	90/60/01	1.0	Business Analysis	Read materials, correspondence re: ART joint venture
Jamie O'Connell	10/10/06	0.3	Business Analysis	Correspondence regarding business update
Pamela Zilly	90/01/01	0.5	Business Analysis	Coπespondence re: ART joint venture
Benjamin Istvan	10/12/06	4.0	Business Analysis	Prepare business process materials
Benjamin Istvan	10/13/06	0.5	Business Analysis	Review business process materials
Jamie O'Connell	10/13/06	0.5	Business Analysis	Review business analyses
Jamie O'Connell	10/13/06	0.5	Business Analysis	Review management correspondence regarding business update
Pamela Zilly	10/13/06	0.3	Business Analysis	Review correspondence re: business analysis and acquisition
Jamie O'Connell	10/16/06	0.3	Business Analysis	Review management correspondence regarding business update
Jamie O'Connell	10/16/06	0.3	Business Analysis	Internal correspondence
Jamie O'Connell	10/16/06	0.3	Business Analysis	Review business analysis
Jamie O'Connell	10/16/06	0.5	Business Analysis	Call with C. Schult of Grace regarding business update
Pamela Zilly	10/16/06	1.2	Business Analysis	Review and provide comments on Project Gemini materials
Pamela Zilly	10/16/06	0.5	Business Analysis	Review correspondence and other materials re: two acquisition opportunities
Jamie O'Connell	10/17/06	0.5	Business Analysis	Meeting with P. Zilly re: Project Gemini materials
Jamic O'Connell	10/17/06	0.3	Business Analysis	Correspondence with C. Schult of Grace
Pamela Zilly	10/17/06	0.5	Business Analysis	Meeting with J. O'Connell re: Project Gemini
Jamie O'Connell	10/18/06	0.3	Business Analysis	Call with C. Schult of Grace regarding business update
Jamie O'Connell	10/19/06	0.3	Business Analysis	Call with C. Schult of Grace regarding business update
Jamie O'Connell	10/23/06	0.3	Business Analysis	Review correspondence from C. Schult of Grace
Jamie O'Connell	10/23/06	0.3	Business Analysis	Review business analysis
Jamic O'Connell	10/25/06	3.3	Business Analysis	Business analysis
Jamic O'Connell	10/25/06	5.0	Business Analysis	Call with C. Schult of Grace regarding business analysis
Jamie O'Connell	10/26/06	1.3	Business Analysis	Business analysis
Jamie O'Connell	10/26/06	0.3	Business Analysis	Correspondence with C. Schult of Grace
Jamie O'Connell	10/27/06	0.3	Business Analysis	Correspondence with C. Schult of Grace
Jamic O'Connell	10/53/06	0.3	Business Analysis	Correspondence to B. Istvan regarding business analysis
Jamic O'Connell	10/29/06	0.5	Business Analysis	Review business analysis materials
Jamic O'Connell	10/29/06	0.3	Business Analysis	Subsequent correspondence to B. Istvan regarding business process
Jamie O'Connell	90/06/01	0.5	Business Analysis	Review business process materials
Jamie O'Connell	10/30/06	0.3	Business Analysis	Call with C. Schult of Grace regarding business process
Jamie O'Connell	10/30/06	2.5	Business Analysis	Calls and correspondence regarding business process
Pamela Zilly	10/30/06	1.0	Business Analysis	Review and provide comments on Project Gemini presentation
Pamela Zilly	10/30/06	8.0	Business Analysis	Review materials re: Project Gemini
Benjamin Istvan	10/31/06	2.0	Business Analysis	Review business process materials
Jamie O'Connell	10/31/06	2.8	Business Analysis	Calls and correspondence regarding business process
Jamie O'Connell	10/31/06	0.3	Business Analysis	Call with C. Schult of Grace regarding business process
		32.0		

Page 2 of 8

Explanation	Call with D. Neuberger of Grace and J. Dolan of Capstone regarding committee request	Manage committee request	Call with J. Radecki re: pension analysis	Call with S. Cunningham re: pension analysis	Manage committee request	Call with C. Schult of Grace regarding committee request	Correspondence with J. Dolan, R. McGowan re: financial advisor call	Call with B. McGowan, Piper Jaffray re: pension analysis	Follow-up call with B. McGowan	Call with Capstone and C. Schult of Grace regarding business update	Review correspondence regarding committee request	Call with B. McGowan of Grace, Stroock and Capstone regarding pension analysis	Call with R. McGowan, Capstone, Stroock representatives re: pension alternative analysis	Follow-up call with B. McGowan	Review correspondence re: Committee request	Call with J. Dolan of Capstone regarding external inquiry	Call with G. Boyer of CDG regarding committee request	Call with B. Sarikas of Grace regarding committee request	Call with G. Boyer of CDG regarding committee request	Call with B. Sarikas of Grace regarding committee request	Call with M. Shelnitz of Grace regarding committee request	Call with B. Sarikas of Grace regarding committee request	Correspondence to J. Dolan and B. Frezza of Capstone regarding committee requests	
Category	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	Committee	
s																							i	
Hour	0.3	0.3	0.4	0.4	0.3	0.3	0.5	0.8	0.3	0.5	0.3	0.8	0.8	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	9
Date	10/06/06	10/09/06	10/10/06	10/10/06	10/11/06	10/11/06	10/11/06	10/13/06	10/13/06	10/16/06	90/11/01	10/11/06	10/11/06	90/11/01	90/11/01	10/18/06	90/61/01	10/23/06	10/25/06	10/25/06	10/25/06	90/36/01	10/31/06	
Professional	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Pamela Zilly	Jamic O'Connell	Jamie O'Connell	Jamie O'Connell	Parcla Zilly	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamic O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamic O'Connell	
	Date Hours Category	Date Hours Category 10/06/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee Committe	Date Hours Category	Date Hours Category 10/06/06 0.3 Committee 10/10/06 0.4 Committee Committee 10/10/06 0.4 Committee Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/13/06 0.8 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/10/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/13/06 0.8 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/16/06 0.5 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/13/06 0.8 Committee 10/13/06 0.5 Committee 10/13/06 0.5 Committee 10/17/06 0.5 Committee 10/17/06 0.5 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/13/06 0.8 Committee 10/13/06 0.5 Committee 10/17/06 0.5 Committee 10/17/06 0.5 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.8 Committee 10/17/06 0.8 Committee 10/17/06 0.8 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.8 Committee 10/17/06 0.8 Committee 10/17/06 0.8 Committee 10/17/06 0.8 Committee	Date Hours Category 10/06/06 0.3 Committee 10/10/06 0.4 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.8 Committee 10/17/06 0.8 Committee 10/17/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/10/06 0.4 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.5 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.8 Committee 10/17/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/10/06 0.4 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/17/06 0.3 Committee 10/18/06 0.3 Committee 10/18/06 0.3 Committee	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.3 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/17/06 0.3 Committee 10/18/06 0.3 Committee 1	Date Hours Category 10/06/06 0.3 Committee 10/09/06 0.4 Committee 10/10/06 0.4 Committee 10/11/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.4 Committee 10/11/06 0.5 Committee 10/13/06 0.5 Committee 10/13/06 0.5 Committee 10/14/06 0.1 Committee 10/17/06 0.2 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee 10/17/06 0.3 Committee 10/18/06 0.3 Committee 1	Date Hours Category	Date Hours Category 10/06/06 0.3 Committee 10/10/06 0.4 Committee 10/10/06 0.4 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/11/06 0.3 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/13/06 0.3 Committee 10/17/06 0.3 Committee 10/12/06 0.3 Committee 10/12/06 0.3 Committee 10/12/06 0.3 Committee	Date Hours Category	Date Hours Category

Review exit financing analysis Call with E. Filon, J. O'Connell re: interest rate assumptions Starus meeting with J. O' Connell

Financing Financing Financing

0.5 0.5 0.5

10/08/06 10/10/06 10/10/06

Pamela Zilly Pamela Zilly Pamela Zilly

Explanation

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OCTOBER 1, 2006 THROUGH OCTOBER 31, 2006

Category

Hours

Date

Professional

Page 4 of 8

Page 5 of 8

3000

Participate telephonically in the October 23, 2006 court hearing Participate telephonically in Court hearing Explanation OCTOBER 1, 2006 THROUGH OCTOBER 31, 2006 HOURLY DETAIL FOR THE PERIOD THE BLACKSTONE GROUP L.P. Hearings Hearings Category Hours 3.0 10/23/06 10/23/06 Date Jamie O'Connell Pamela Zilly Professional

HOURLY DETAIL FOR THE PERIOD THE BLACKSTONE GROUP L.P.

OCTOBER 1, 2006 THROUGH OCTOBER 31, 2006

Non-Working Travel Time Non-Working Travel Time Category

0.4

10/05/06 10/06/06

Jamic O'Connell Jamic O'Connell

Date

Professional

Travel from New York to Grace offices in Columbia, MD Travel from Grace offices in Columbia, MD to New York

Explanation

Page 6 of 8

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Explanation		. Corcoran of Grace	sis with J. O'Connell	ace		Call with K. Russell of Grace regarding financial analysis	sis with B. Istvan		. Neuberger of Grace	Meeting with Grace management regarding claims	root of Grace		orielo oribre	Acting craims	ace meanding claims	arding claims	and backup detail	Review motions inc. PD objection Deadlines. PI Estimation - Witness Reports).Connell	J. O'Connell	Call with P. Zilly, E. Filon and D. Nakashige of Grace	AlliZ	B. Istvan	Call with J. O'Connell. E. Filon and D. Nakashige of Grace re: financial analysis		Connell	Review and analysis of environmental claims information	Read motions re: exclusivity appeal, PI Questionnaires, Objections of PD Claims	Call with management, counsel re: POR and motions pending			Call with management, counsel re: hearings and pending motions	re: financial analysis	al claims information	ace regarding claims	Call with S. Anderson of Grace regarding claims		Further review of revised environmental claim listings	ns information	Call with management, counsel re: POR and motions pending	Call with management, counsel re; court hearings and pending motions	and counsel		Correspondence to P. Zilly regarding financial analysis	iis
		Correspondence with B. Corcoran of Grace	Review financial analysis with J. O'Connell	Call with J. Davis of Grace	Financial analysis	Call with K, Russell of	Review financial analysis with B. Istvan	Claims analysis	Correspondence with D. Neuberger of Grace	Meeting with Grace ma	Meeting with D. Neitherger of Grace	Review claims materials	Draft memorandum regarding claims	Status meeting with D Zilly	Call with I Duff of Grace recarding claims	Draft memorandum regarding claims	Review claims analysis and backup detail	Review motions inc. Pl	Status meeting with J. O'Connell	Financial analysis with J. O'Connell	Call with P. Zillv, E. Fi	Status meeting with P. Zilly	Financial analysis with B. Istvan	Call with J. O'Connell.	Claims analysis	Status meeting with J. O'Connell	Review and analysis of	Read motions re; exclu-	Call with management,	Financial analysis	Claims analysis	Call with management,	Call with T. Freedman re: financial analysis	Review of environmental claims information	Call with L. Duff of Grace regarding claims	Call with S. Anderson of	Claims analysis	Further review of revise	Review of updated claims information	Call with management,	Call with management,	Call with management and counsel	Financial analysis	Correspondence to P. Z	Review financial analysis
Category	· · · · · · · · · · · · · · · · · · ·	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement		Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement	Plan and Disclosure Statement
Hours	ć	6.3	0.5	0.3	0.3	0.3	0.5	0.5	0.3	1.0	03	9 1	2 -	S: 0		<u> </u>	0.1	9.0	0.5	8.0	0.5	0.3	8.0	0.5	2.5	0.3	3.0	8.0	0.5	8:0	3.0	0.5	4.0	1.2	0.3	0,3	1,5	0.5	1.2	0.5	0.5	1.5	2.0	0.3	2.0
Date	20,000	10/03/06	10/04/06	10/04/06	10/04/06	10/04/06	10/04/06	10/04/06	10/02/06	10/06/06	10/06/06	10/08/06	10/08/06	10/09/06	10/04/06	10/09/06	10/09/06	10/09/06	10/09/06	10/10/06	10/10/06	10/10/06	10/10/06	10/10/06	10/12/06	10/12/06	10/16/06	10/16/06	10/11/06	90/11/01	90/11/01	10/11/06	90/11/01	90/11/01	10/18/06	10/18/06	10/18/06	10/18/06	10/19/06	10/24/06	10/24/06	10/25/06	10/25/06	10/25/06	10/25/06
Professional		Jamie O'Connell	Benjamin Istvan	Jamie O'Connell	Jamie O'Connell	Jamic O'Connell	Jamie O'Connell	Jamic O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Iamic O'Connell	Tamic O'Connell	Jamic O'Connell	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Pamela Zilly	Beniamin Istvan	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Benjamin Istvan	Pamela Zilly	Pamela Zilly	Pamela Zilly	Jamic O'Connell	Jamie O'Connell	Jamic O'Connell	Pamcla Zilly	Pamcla Zilly	Pamola Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Pamela Zilly	Jamic O'Connell	Jamic O'Connell	Jamie O'Connell	Pamela Zilly

Page 7 of 8

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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD

Page 8 of 8

The Blackstone Group®

February 28, 2007

Mr. Fred Festa Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Monthly advisory fee for the period of November 1, 2006 through November 30, 2006: \$

175,000.00

Out-of-pocket expenses processed for the period through November 30, 2006: 1

Ground Transportation	\$ 591.98
Communications	72.18
Meals	137.03
Lodging	273.90
Publishing Services	 29.33

1,104.42

Total Amount Due

\$ 176,104.42

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

Invoice Number: 13900

The Blackstone Group® L.P. 345 Park Avenue New York, NY 10154 212 583-5000

W.R. Grace & Co. Summary of Expenses Invoice No. 13900

	(GL Detail		Total
		Nov-06	F	Схрепѕеѕ
Ground Transportation - Car Service - Elite	\$	253.98	\$	253.98
Ground Transportation - Railroad		338.00		338.00
Communications - Teleconferencing		72.18		72.18
Employee Meals		137.03		137.03
Lodging		273.90		273.90
Publishing Services		29.33		29.33
Total Expenses	\$	1,104.42	\$	1,104.42
	Groun	d Transportation	\$	591.98
	Сошп	unications		72.18
	Meals			137.03
	Lodgii	ng		273.90
	Publis	hing Services		29.33
	Total l	Expenses	_\$	1,104.42

W.R. Grace & Co. Detail of Expenses Processed Through November 30, 2006 Invoice No. 13900

Ground Transportation - Car Service - Elite			
O'Connell (car home from Blackstone after working late)	09/27/06	80.58	
O'Connell (car home from Blackstone after working late)	10/25/06	86.70	
O'Connell (car home from Blackstone after working late)	10/26/06	86.70	
Subtotal -	Ground Transportation - Car Service - Elite	s	253.98
Ground Transportation - Railroad			
O'Connell (travel agency fee for booking of roundtrip ticket dated 10/05/06) 10/05/06	40.00	
O'Connell (roundtrip to/from Baltimore, MD from/to New York, NY)	10/05/06 & 10/06/06	298.00	
	tal - Ground Transportation - Railroad	270100	338.00
Communications - Teleconferencing			
Zilly	09/25/06	33.06	
Zilly	09/29/06	8.21	
Zilly	10/13/06	9.10	
Zilly	10/13/06	2.36	
Zilly	10/17/06	19.45	
•	al - Communications - Teleconferencing	15.43	72.18
520(0)	air communications - A electrici chemig		72.10
Employee Meals			
Gellman (weeknight working dinner meal @ Blackstone while working late	e) 07/18/06	25.00	
Istvan (weeknight working dinner meal @ Blackstone while working late)	08/02/06	25.00	
Istvan (weeknight working dinner meal @ Blackstone while working late)	10/12/06	25.00	
O'Connell (working meal @ Blackstone)	10/05/06	15.24	
O'Connell (meal @ hotel during stay in Columbia, MD)	10/06/06	15.59	
O'Connell (working meal during stay in Columbia, MD)	10/06/06	31.20	
	Subtotal - Employee Meals	_	137.03
Lodging			
O'Connell (I day hotel stay in Columbia, MD)	10/05/06 & 10/06/06	273.90	
	Subtotal - Lodging		273.90
Publishing Services			
O'Connell	10/09/06 - 11/05/06	29.33	
	Subtotal - Publishing Services		29.33
	Total Expenses	S	1,104.42

THE BLACKSTONE GROUP L.P. SUMMARY OF HOURS FOR PERIOD

NOVEMBE	NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006	0, 2006
Professional	Title	Hours
Pamela Zilly	Senior Managing Director	72.7
Jamie O'Connell	Associate	127.4
Benjamin Istvan	Analyst	75.6
	Total	275.7

NOVEMBER 1, 2006 IHROUGH NOVEMBER 30, 2009	Date Explanation	1701706 05 Business Analysis Call with C. Schult of Grace regarding Project Gemini	0.8 Business Analysis	0.3 Business Analysis	Business Analysis	1.022/06 1.0 Business Analysis Calls and correspondence to potential buyers regarding Project Gernini	0.3 Business Analysis	1/02/06 0.5 Business Analysis Correspondence with C. Schult of Grace regarding Project Gemini	11/03/06 0.5 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	11/06/06 0.3 Business Analysis Correspondence with C, Schult of Grace regarding Project Gemini	11/06/06 0.8 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini		11/10/06 0.5 Business Analysis Call with C. Schult of Grace regarding Project Gemini					11/22/06 0.5 Business Analysis Meeting with P. Zilly re: presentation materials	1/22/06 0.3 Business Analysis Correspondence to C. Schult regarding information request	1/30/06 0.3 Business Analysis Review correspondence from C. Schult regarding Project Gernini update	11/30/06 0.3 Business Analysis Review correspondence relating to Project Gemini	11/30/06 0.5 Business Analysis Review update of Project Gemini bidding	1/30/06 0.3 Business Analysis Review correspondence from C. Schult regarding Project Gemini update
		90/	706 0.8	/06 0.3	0.1 1.0	1,06	706 0.3	7,06 0.5	1/06 0.5	6.0 0.3								500 90%	7,06 0.3	0.3	1/06 0.3	706 0.5	0.3
	Professional Da	Tamie O'Connett 11/01	_	. –	-	nell 1	_	_	_	Jamie O'Connell 11/00	Jamie O'Connell 11/00	Jamie O'Connell 11/09	Jamie O'Connell 11/10	Benjamin Istvan 11/14	Benjamin Istvan 11/14	_	Jamie O'Connell 11/16	iel Ell	Jamie O'Connell 11/2;	Benjamin Istvan 11/3(Jamie O'Connell 11/30	Jamie O'Connell 11/30	Jamie O'Connell 11/30

			NOVEMBER I, 2006	NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006
Professional	Date	Hours	Category	Explanation
Jamie O'Connell	11/01/06	0.3	Committee	Correspondence with B. Sarikas regarding committee request
Jamie O'Connell	11/03/06	0.3	Committee	Call with M. Narducci of Grace regarding committee request
Jamie O'Connell	11/02/06	0,3	Committee	Manage committee request
Jamie O'Connell	11/08/06	0,5	Committee	Correspondence to financial advisors regarding Project Gemini
Jamie O'Connell	11/08/06	6'0	Committee	Correspondence with J. Sinclair of Tersigni regarding information request
Jamie O'Connell	11/09/06	0.3	Committee	Correspondence with Capstone regarding committee request
Jamie O'Connell	11/10/06	0.3	Committee	Correspondence to Capstone regarding committee request
Jamie O'Connell	11/13/06	0.3	Committee	Correspondence with B. Sarikas of Grace
Jamie O'Connell	11/13/06	0.3	Committee	Correspondence with Capstone regarding committee request
Jamie O'Connell	11/13/06	0.3	Committee	Correspondence with financial advisors regarding third quarter review call
Benjamin Istvan	11/14/06	8'0	Committee	Third quarter review call with management and financial advisors
Jamie O'Connell	11/14/06	8.0	Committee	Third quarter review call with management and financial advisors
Jamie O'Connell	11/14/06	6,0	Committee	Respond to Capstone information request
Jamie O'Connell	11/14/06	0.3	Committee	Correspondence with D. Neuberger of Grace regarding information request
Pamela Zilly	11/14/06	8.0	Committee	Earnings call with management and financial advisors to Committees
Jamie O'Connell	11/15/06	0.5	Committee	Call with R. Lapidario of Grace and B. Frezza of Capstone regarding committee request
Jamie O'Connell	11/15/06	0,3	Committee	Call with R. Lapidario of Grace regarding committee request
Jamie O'Connell	11/11/06	0.3	Committee	Manage committee request
Benjamin Istvan	11/28/06	0.3	Committee	Manage committee request
Jamie O'Connell	11/29/06	0.5	Committee	Manage committee request
Jamie O'Connell	11/29/06	0.3	Committee	Correspondence with D. Neuberger of Grace regarding information request
Benjamin Istvan	11/30/06	0.3	Committee	Schedule operating plan review with financial advisors

NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006 HOURLY DETAIL FOR THE PERIOD THE BLACKSTONE GROUP L.P.

Category

Employee Benefits/Pension Employee Benefits/Pension

90/60/11

Pamela Zilly Pamela Zilly

Professional

Review pension plan alternative materials Call with B. McGowan re: pension plan alternative schedules

Explanation

Page 4 of 12

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006 Comparable debt financing analysis Category Financing 11/14/06 Date Benjamin Istvan Professional

Page 5 of 12

3000

NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006 HOURLY DETAIL FOR THE PERIOD THE BLACKSTONE GROUP L.P.

Hearings Category

Date 11/20/06

Jamie O'Connell Professional

Participate telephonically in the November 20, 2006 court hearing

Explanation

Page 6 of 12

900	Explanation	MD ork
NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006		Travel from New York to Columbia, MD Travel from Columbia, MD to New York Travel to New York
NOVEMBER 1, 2006	Category	Non-Working Travel Time Non-Working Travel Time Non-Working Travel Time
	Hours	3.5 6.5 6.5 16.5
	Date	90/91/11 90/91/11 90/91/11
	Professional	Jamie O'Connell Jamie O'Connell Pamela Zilly

Professional	Date	Hours	Category	Explanation
Benjamin Istvan	11/01/06	0.5		Status meeting with J. O'Connell
Jamie O'Connell	11/01/06	0.5	Plan and Disclosure Statement	Status meeting with B. Istvan
Jamie O'Connell	11/01/06	9.0	Plan and Disclosure Statement	Status meeting with P. Zilly
Jamie O'Connell	11/01/06	0.5	Plan and Disclosure Statement	Review of financial analysis
Jamie O'Connell	90/10/11	9.0	Plan and Disclosure Statement	Develop financial model to evaluate emergence scenarios
Pemela Zilly	11/01/06	9.0	Plan and Disclosure Statement	Review financial analysis
Pemela Zilly	90/10/11	9.0	Plan and Disclosure Statement	Status meeting with J. O'Connell
Jamie O'Connell	11/02/06	0.5		Review of financial analysis
Jamie O'Connell	11/02/06	0.3		Correspondence with L. Heaps of Grace regarding claims analysis
Jamie O'Connell	11/02/06	89		Develop model to evaluate financial scenarios
Damela Zilly	11/02/06	-		Borious and analysis of CM 1 a marganese constitute
Tamica Citiy	20/70/11			No. of the state o
	00/00/11	9.		Develop model to evaluate infancial scenarios
Benjamin Istvan	11/04/06	0.3		Update with J. O'Connell regarding financial analysis
Jamie O'Connell	11/04/06	0.3		Update with B. Istvan regarding financial analysis
Jamie O'Connell	11/05/06	5.0	Plan and Disclosure Statement	Revise/update financial model
Jamie O'Connell	11/05/06	0,3	Plan and Disclosure Statement	Correspondence to P. Zilly regarding financial analysis
Pamela Zilly	11/05/06	0.3	Plan and Disclosure Statement	Review correspondence re: emergence scenarios
Jamie O'Connell	11/06/06	80		Review financial analysis with P. Zilly
Iamie O'Connell	11/06/06	<u>-</u>		Call with F. Filon D. Nakashire and P. Zilly reparding financial analyses
Iamio O'Connell	11/06/06			Daries Garactel arabicte with D 7111.
	11/00/00	ָרָיָרָ מַרָּיִרָּ		Neview illustrate analysis with r. 2.1119
Jamie O'Connell	11/06/06	3.5		Revise/update financial model
Pamela Zilly	11/06/06	2.2	Plan and Disclosure Statement	Review financial model and scenarios
Pamela Zilly	11/06/06	1.5	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige and J. O'Connell regarding financial analyses
Pamela Zilly	11/06/06	8.0	Plan and Disclosure Statement	Review financial analysis with J. O'Connell
Pamela Zilly	11/06/06	0.3	Plan and Disclosure Statement	Meeting with J. O'Connell re: financial analysis
Benjamin Istvan	11/07/06	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	11/07/06	0.5		Review financial and vees
Ilanno O'Connell	11/07/06	: -		Call with management counsel re: DOB and motions nanding
Tamin O'Connell	11/07/06	2 - 6		Call with Institute Course i.e. Co and include Course
Jamie O'Conneil	11/0//06	C,0		Correspondence with J. Baer of Kirkland & Bills
Jamie O'Connell	11/07/06	8.0		Meeting with P. Zilly
Jamie O'Connell	11/02/06	0.3		Correspondence to B. Tarola of Grace
Jamie O'Connell	11/07/06	0.3		Correspondence to E. Filon and D. Nakashige of Grace
Jamie O'Connell	11/07/06	3.3	Plan and Disclosure Statement	Revise financial model
Jamie O'Connell	11/07/06	0.5	Plan and Disclosure Statement	Call with E. Filon and D. Nakashige of Grace regarding financial scenarios
Pamela Zilly	11/07/06	1.0	Plan and Disclosure Statement	Call with management, counsel re: pending motions
Pamela Zilly	11/07/06	2.0	Plan and Disclosure Statement	Reconciliation of distributable value analysis
Pamela Zilly	11/02/06	8.0	Plan and Disclosure Statement	Meeting with J. O' Connell to review emergence scenarios
Pamela Zilly	11/02/06	0.7	Plan and Disclosure Statement	Review updated financial model
Jamie O'Connell	11/08/06	0.1	Plan and Disclosure Statement	Call with management and Kirkland & Ellis regarding insurance matters
Jamie O'Connell	11/08/06	0.3		Call with D. Nakashige of Grace financial analyses
Jamie O'Connell	11/08/06	8.0		Revise/update financial model
Pamela Zilly	90/80/11	0.5		Read motions re: Anderson Memorial Protective Order. Pl Ouestionnaires Motion to Compel
Pamela 7:11v	11/08/06	=		Review revised financial analysis
Pamela Zilly	11/08/06	: <u>-</u>		Call with R Tarola E Filon T Freedman I. Reavian re: insurance issues
Denismin Jenen	11/09/06	? =		Davisou of francial analysis with T O'Connell
Denjamin Istvan	90/60/11	- -		Neview of inacicial analysis whith, O Comien
Eenjamin Istvan	90/00/11	4. c	Plan and Disclosure Statement	Peer comparison and review of financial analyses
латие О.Совпец	90/60/11	r.	Fian and Disclosure Statement	Call with K. Lapidano of Grace regarding imancial analysis

Page 8 of 12

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	11/09/06	6,3	Plan and Disclosure Statement	Correspondence with R. Lapidario of Grace regarding financial analysis
Jamie O'Connell	11/09/06	0.3	Plan and Disclosure Statement	Additional correspondence with R. Lapidario of Grace regarding financial analysis
Jamie O'Connell	11/09/06	1.0	Plan and Disclosure Statement	Review of financial analysis with B. Istvan
Jamie O'Connetl	11/09/06	0,3	Plan and Disclosure Statement	Correspondence to P. Zilly regarding analysis
Pamela Zilly	11/09/06	8.0	Plan and Disclosure Statement	Review summaries of comparable asbestos plans of reorganization
Pamela Zilly	11/09/06	1.0	Plan and Disclosure Statement	Review analysis of current environmental claims
Benjamin Istvan	11/10/06	0.1	Plan and Disclosure Statement	Call with P. Zilly, J. O'Connell and Grace management regarding financial analyses
Benjamin Istvan	11/10/06	5.0	Plan and Disclosure Statement	Financial analysis meeting with J. O'Connell
Jamie O'Connell	11/10/06	0.5	Plan and Disclosure Statement	Review scenarios
Jamie O'Connell	11/10/06	1.0	Plan and Disclosure Statement	Call with P. Zilly, B. Istvan and Grace management regarding financial analyses
Jamie O'Connell	11/10/06	0.5	Plan and Disclosure Statement	Financial analysis meeting with B. Isrvan
Jamie O'Connell	11/10/06	0.3	Plan and Disclosure Statement	Call with E. Filon of Grace regarding scenarios
Jamie O'Connell	11/10/06	0.5	Plan and Disclosure Statement	Discussion with P. Zilly re: financial analysis
Pamela Zilly	11/10/06	1,0	Plan and Disclosure Statement	Review of various financial analysis scenarios
Pamela Zilly	11/10/06	1.0	Plan and Disclosure Statement	Call with J. O'Connell, B. Istvan and management re: financial analyses
Pamela Zilly	11/10/06	0.5	Plan and Disclosure Statement	Discussion with J. O'Connell re: financial analysis
Jamie O'Connell	11/12/06	2.0	Plan and Disclosure Statement	Revise/update financial model to evaluate scenarios
Jamie O'Connell	11/12/06	0.3	Plan and Disclosure Statement	Correspondence to P. Zilly and B. Istvan regarding scenarios
Jamie O'Connell	11/12/06	0.5	Plan and Disclosure Statement	Correspondence to B. Tarola. E. Filon and D. Nakashire of Grace regarding scenarios
Pamela Zilly	11/12/06	1.3	Plan and Disclosure Statement	Review of various financial analysis scenarios
Benjamin Istvan	11/13/06	2	Plan and Disclosure Statement	Baylaw financial analysis with I Offennell
Danjamin Istran	11/12/06	2 6	Dies and Dieslance Categorie	Coll with E Eller and Nobeships of Collect
Denjamin Istvan	00/61/11	r 6	Figuration Disclosure Statement	Call With E. Friori and D. Nakasinge of Grace regarding financial analysis
Benjamin Istvan	00/51/11	0.8	Flan and Disclosure Statement	Call regarding inancial analysis
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Review financial analysis with B. Istvan
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Call with E. Filon and D. Nakashige of Grace regarding financial scenarios
Jamie O'Connell	11/13/06	8.0	Plan and Disclosure Statement	Call regarding financial scenarios
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Additional call with E. Filon and D. Nakashige of Grace regarding financial analysis
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Meeting with P. Zilly to discuss financial analysis
Pamela Zilly	11/13/06	8.0	Plan and Disclosure Statement	Call with E. Filon, financial institution re: financing scenarios
Pamela Zilly	11/13/06	0.7	Plan and Disclosure Statement	Read Debtors' Memorandum re: Questionnaire Approval Process
Pamela Zilly	11/13/06	9.0	Plan and Disclosure Statement	Review financial institution analysis
Pamela Zilly	11/13/06	0.3	Plan and Disclosure Statement	Additional call with E. Filon and D. Nakashige re: financial analysis
Pamela Zilly	11/13/06	0.3	Plan and Disclosure Statement	Meeting with J. O'Connell re: financial analysis
Benjamin Istvan	11/14/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	11/14/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	11/14/06	8.0	Plan and Disclosure Statement	Review revised financial institution analysis
Pamela Zilly	11/14/06	0.5	Plan and Disclosure Statement	Call with management and counsel re: Court hearings and motions
Pamela Zilly	11/14/06	0.5	Plan and Disclosure Statement	Call with F. Festa
Pamela Zilly	11/14/06	1.0	Plan and Disclosure Statement	Review Debtors' Motions to Compel re: PI Questionnaires, ACC Motion to Compel Document Production
Jamie O'Connell	11/15/06	0.3	Plan and Disclosure Statement	Call with E. Filon of Grace regarding scenarios
Pamela Zilly	11/16/06	3.5	Plan and Disclosure Statement	Travel to Columbia; review final Lloyds Settlement Agreement
Pamela Zilly	11/16/06	1.0	Plan and Disclosure Statement	Meetings with E. Filon, M. Shelnitz, R. Tarola re: financial analysis
Benjamin Istvan	11/17/06	<u></u>	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and J. O'Connell regarding financial analysis
Jamie O'Connell	11/17/06	1.3	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and B. Istvan regarding scenarios
Pamela Zilly	11/17/06	0.7	Plan and Disclosure Statement	Review motions re: Prudential Insurance Claims
Pamela Zilly	11/17/06	1.3	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige to discuss financial analysis scenarios
Benjamin Istvan	11/19/06	0.3	Plan and Disclosure Statement	Correspondence to J. O'Connell reparding financial analysis
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Page 9 of 12

			** ************************************	
Professional	Date	Hours	Category	Explanation
Jamie O'Connell	11/19/06	0.3	Plan and Disclosure Statement	Correspondence to B. Istvan regarding scenarios
Jamie O'Connell	11/19/06	87		Revise/update financial model
Pamela Zilly	11/19/06	1.2		Review revised financial analysis
lamie O'Connell	11/20/06	0.3		Call with D. Nakashiee of Grace regarding scenarios
Iamie O'Connell	11/20/06	5		Revise/undate financial model
Benjamin Istvan	11/21/06	2.3		Meeting with J. O'Connell regarding scenario analysis presentation
Deniemin Jehon	90/16/11			Multiple alls with D Makeshine senergine connering an executation
Denjamin Istvan	11/21/00) ;		Munipic cans with D. Indexesing a cepan unit year.
Benjamin Istvan	11/21/06			Preparing materials for scenario analysis presentation
Jamie O'Connell	11/21/06	0.5		Call with management, counsel re: POR and motions pending
Jamie O'Connell	11/21/06	2.3	Plan and Disclosure Statement	Meeting with B. Istvan regarding scenario analysis presentation
Pamela Zilly	11/21/06	0.5	Plan and Disclosure Statement	Call with management and counsel re: Court hearings and motions
Jamie O'Connell	11/22/06	0.5	Plan and Disclosure Statement	Correspondence to E. Filon and D. Nakashige of Grace
Jamie O'Connell	11/22/06	8.0		Call with E. Filon and D. Nakashiree of Grace regarding scenarios
Iamie O'Connell	11/22/06	5		Call with D Nakashipe of Grace regarding scenarios
Iamia O'Connall	11/22/06			Davice/undate financial model
Parmels Zilly	11/22/06	9 0		Averson greene and Rebutted Report to PD Claims: X.Raw Production Protocol
Parity City	20,771			Active statement report to the statement and the statement stateme
ramela Ziliy	00/77/11	0.7		Keview presentation materials
Pamela Zilly	11/22/06	1.0		Review financial analysis
Pamela Zilly	11/22/06	0.5	Plan and Disclosure Statement	Meeting with J. O'Connell re: financial analyses and presentation materials
Pamela Zilly	11/22/06	0.8	Plan and Disclosure Statement	Call with E. Filon and D. Nakashige re: financial analysis
Benjamin Istvan	11/26/06	0.3	Plan and Disclosure Statement	Review correspondence from J. O'Connell regarding analyses
Jamie O'Connell	11/26/06	8,7		Revise/undate financial mode.
Jamie O'Connell	11/26/06	6		Correspondence to D. Nakashipe of Grace regarding scenarios
Ismis O'Connell	90/96/11	. ~		Correspondence to D. Zilly and B. Istvan reparting scenarios
Barrelo Ziller	11/26/06	9 6		Davisous presentation menserials
ramera cuity	20/07/11	C:4		ANY TWO VICTORIANS
Benjamin Istvan	11/2//06	6.0		Financial analysis
Benjamin Istvan	11/27/06	2.0		Drafting presentation of tinancial analysis
Jamie O'Connell	11/27/06	0.8		Multiple calls with D. Nakashige of Grace regarding financial analysis
Jamie O'Connell	11/27/06	7.5		Financial modeling
Jamie O'Connell	11/27/06	33		Drafting presentation of financial scenarios
Jamie O'Connell	11/27/06	0.3	Plan and Disclosure Statement	Call with C. Schult of Grace regarding business update
Jamie O'Connell	11/27/06	8.0	Plan and Disclosure Statement	Call with E. Filon and D. Nakashige regarding financial analysis
Pamela Zilly	11/27/06	1.0	Plan and Disclosure Statement	Review motions re: settled Claims Objection; PI Questionnaires
Pamela Zilly	11/27/06	0.8	Plan and Disclosure Statement	Call with E. Filon and D. Nakashige
Pamela Zilly	11/27/06	3.2	Plan and Disclosure Statement	Review financial analysis
Benjamin Istvan	11/28/06	0.5	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and J. O'Connell regarding financial analyses
Benjamin Istvan	11/28/06	0.3	Plan and Disclosure Statement	Meeting with J. O'Connell regarding financial analyses
Benjamin Istvan	11/28/06	4.5	Plan and Disclosure Statement	Update to scenario analysis
Jamie O'Connell	11/28/06	0.5	Plan and Disclosure Statement	Call with E. Filon of Grace regarding financial anlaysis
Jamie O'Connell	11/28/06	0:1	Plan and Disclosure Statement	Call with senior management regarding financial analysis
Jamie O'Connell	11/28/06	0.5	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and B. Istvan regarding analyses
Jamie O'Connell	11/28/06	0.5	Plan and Disclosure Statement	Additional call with E. Filon of Grace regarding analysis
Jamie O'Connell	11/28/06	0.3	Plan and Disclosure Statement	Meeting with B. Istvan regarding financial analysis
Pamela Zilly	11/28/06	1.2	Plan and Disclosure Statement	Review financial analysis
Pamela Zilly	11/28/06	0.1	Plan and Disclosure Statement	Call with E. Filon, R. Tarola, M. Shelnizz, F. Festa
Pamela Zilly	11/28/06	0.5	Plan and Disclosure Statement	Follow-up call with E. Filon
Benjamin Istvan	11/29/06	0.5		Review analysis with J. O'Connell
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Page 10 of 12

			NOVEMBER 1, 2006	NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006
Professional	Date	Hours	Category	Explanation
Benjamin Istvan	11/29/06	3,5	Plan and Disclosure Statement	Revise scenario analysis
Jamie O'Connell	11/29/06	0.5	Plan and Disclosure Statement	Review financial analysis with B. Istvan
Pamela Zilly	11/29/06	0.5	Plan and Disclosure Statement	Call with E. Leibenstein
Pamela Zilly	11/29/06	2.3	Plan and Disclosure Statement	Review revised financial analysis and presentation
Benjamin Istvan	11/30/06	0.5	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and J. O'Connell regarding financial analyses
Benjamin Istvan	11/30/06	1.0	Plan and Disclosure Statement	Call with B. Tarola, E. Filon, D. Nakashige, P. Zilly and J. O'Connell regarding financial analyses
Benjamin Istvan	11/30/06	0,3	Plan and Disclosure Statement	Status meeting with J. O'Connell
Jamie O'Connell	11/30/06	0.3	Plan and Disclosure Statement	Status meeting with P. Zilly
Jamie O'Connell	11/30/06	0.5	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and B. Istvan regarding financial analyses
Jamie O'Connell	11/30/06	1.0	Plan and Disclosure Statement	Call with B. Tarola, E. Filon, D. Nakashige, P. Zilly and B. Istvan regarding financial analyses
Jamie O'Connell	11/30/06	0.3	Plan and Disclosure Statement	Status meeting with B. Istvan
Pamela Zilly	11/30/06	1.0	Plan and Disclosure Statement	Prepare for management call
Pamela Zilly	11/30/06	0.5	Plan and Disclosure Statement	Pre- call with E. Filon and D. Nakashige
Pamela Zilly	11/30/06	0.1	Plan and Disclosure Statement	Call with R. Tarola, E. Filon, D. Nakashige
Pemela Zilly	11/30/06	0.3	Plan and Disclosure Statement	Status meeting with J. O' Connell
		184.2		

			NOVEMBER 1, 2000	NOVEMBER 1, 2000 I HROUGH NOVEMBER 30, 2000
Professional	Date	Hours	Category	Explanation
Benjamin Istvan	11/01/06	4.5	Valuation	Comparable company financial analysis
Benjamin Istvan	11/02/06	2.5	Valuation	Comparable company financial analysis
Benjamin Istvan	11/03/06	1.5	Valuation	Comparable company financial analysis
Benjamin Istvan	11/04/06	0.9	Valuation	Comparable company financial analysis
Benjamin Istvan	11/05/06	10.0	Valuation	Comparable company financial analysis
Benjamin Isrvan	11/06/06	1.0	Valuation	Conference call to review financial model
Benjamin Istvan	11/06/06	2.0	Valuation	Review of comparable company financial analysis
Benjamin Istvan	11/09/06	0.5	Valuation	Review of comparable company analysis with J. O'Connell
Jamie O'Connell	11/09/06	5.0	Valuation	Review of comparable company analysis with B. Istvan
Benjamin Istvan	11/10/06	1.0	Valuation	Update to peer financial summary
Pamela Zilly	11/10/06	1.2	Valuation	Review valuation analysis
Pamela Zilly	11/14/06	9.0	Valuation	Review analysis of comparable companies
Benjamin Istvan	11/20/06	4.5	Valuation	WACC and NOL valuation analysis
		35.8		

Page 12 of 12

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The Blackstone Group®

February 28, 2007

Mr. Fred Festa Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Monthly advisory fee for the period of December 1, 2006 through December 31, 2006:

150,000.00

Out-of-pocket expenses processed for the period through December 31, 2006: 1

Airfare	\$	227.90
Ground Transportation		570.10
Communications	•	280.16
Meals		220.15
Lodging		202.76
Research		8.54

1,509.61

Total Amount Due

151,509.61

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor

Account # 066-287472

Invoice Number: 14229

The Blackstone Group[®] L.P. 345 Park Avenue New York, NY 10154 212 583-5000

Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

W.R. Grace & Co. Summary of Expenses Invoice No. 14229

	-	L Detail Dec-06	I	Total Expenses
Airfare	\$	227.90	\$	227.90
Ground Transportation - Car Service - Elite		173.40		173.40
Ground Transportation - Local Travel		67.00		67.00
Ground Transportation - Out of Town Travel		221.00		221.00
Ground Transportation - Railroad		108.70		108.70
Communications - Teleconferencing		280.16		280.16
Employee Meals		220.15		220.15
Lodging		202.76		202.76
External Research - Thomson Analytics		8.54		8.54
Total Expenses	\$	1,509.61	\$	1,509.61
	Airfare		\$	227.90
		d Transportation		570.10
		unications		280.16
	Meals			220.15
	Lodgin	~		202.76
	Resear	ch		8.54
	Total E	Expenses		1,509.61

W.R. Grace & Co. Detail of Expenses Processed Through December 31, 2006 Invoice No. 14229

Airfare			
O'Connell (travel agency fee for booking of flight to Washington, DC dated 11/1	5/06) 11/15/06	20.00	
O'Connell (one-way coach class flight to Washington, DC from Queens, NY)	11/15/06	207.90	
	Subtotal - Airfare	<u> </u>	227,90
Ground Transportation - Car Service - Elite			
O'Connell (car home from Blackstone after working late)	11/01/06	86.70	
O'Connell (car home from Blackstone after working late)	11/06/06	86.70	172.40
•	ubtotal - Ground Transportation - Car Service - Elite		173.40
Ground Transportation - Local Travel			
Istvan (weekend taxi home from Blackstone after working late)	12/02/06	7.00	
O'Connell (taxi home from Penn Station in New York, NY)	11/16/06	60.00	
	Subtotal - Ground Transportation - Local Travel		67.00
Ground Transportation - Out of Town Travel			
O'Connell (taxi to hotel from BWI airport in Baltimore, MD)	11/15/06	110,00	
Zilly (taxi to client's offices in Columbia, MD from BWI Airport in Baltimore, M O'Connell (taxi to client's offices from hotel in Columbia, MD)	1D) 11/16/06 11/16/06	46.00	
O'Connell (taxi to Etient's offices from noter in Columbia, MD) O'Connell (taxi to BWI Airport in Baltimore, MD from client's offices from Colu		25.00 40.00	
	abtotal - Ground Transportation - Out of Town Trave	40.00	221.00
~ '	ordens viensportation - Out of Tona 11840		221.00
Ground Transportation - Railroad			
O'Connell (credit for return portion of train ticket dated 10/05/06 billed on previo	ous invoice) 11/30/06	(96.30)	
O'Connell (travel agency fee for booking of ticket dated 10/05/06)	10/05/06	20.00	
O'Connell (one-way trip to New York, NY from Baltimore, MD)	10/06/06	185.00	
	Subtotal - Ground Transportation - Railroad		108.70
Communications - Teleconferencing			
O'Connell (fee for attending Court hearing telephonically) O'Connell (fee for attending Court hearing telephonically)	10/23/06 11/21/06	120.00	
Zilly (fee for attending client meeting telephonically)	11/21/06	120.00	
any (rec tot attending electrineering telephonically)	Subtotal - Communications - Teleconferencing	40.16	280.16
	Outstan - Communications - Telecontesting		200.10
Employee Meals			
Istvan (weeknight working dinner meal @ Blackstone while working late)	11/01/06	25.00	
Istvan (weeknight working dinner meal @ Blackstone while working late)	11/09/06	25.00	
O'Connell (wecknight working dinner meal @ Blackstone while working late)	10/17/06	25.00	
O'Connell (weeknight working dinner meal @ Blackstone while working late)	10/30/06	24.72	
O'Connell (weeknight working dinner meal @ Blackstone white working late)	11/01/06	25.00	
O'Connell (weeknight working dinner meal @ Blackstone while working late) O'Connell (weeknight working dinner meal @ Blackstone while working late)	11/06/06	25.00	
O'Connell (weeknight working dinner meal @ Blackstone while working late)	11/07/06 11/08/06	9.21 25.00	
O'Connell (in-room breakfast meal @ hotel during stay in Baltimore, MD)	12/13/06	27.14	
O'Connell (meal while traveling)	12/13/06	9.08	
	Subtotal - Employee Meals		220.15
Lodging			
O'Connell (I day hotel stay in Baltimore, MD)	12/12/06 - 12/13/06	202.76	
	Subtotal - Lodging		202.76
External Research - Thomson Analytics	10/02/07 10/02/07		
Istvan (online data research)	12/03/06 - 12/09/06 Subtatal Fatowal Research Thomas Avaluation	8.54	0.51
	Subtotal - External Research - Thomson Analytics	_	8.54
	Total Expenses	S	1,509.61
	-	<u></u>	

THE BLACKSTONE GROUP L.P. SUMMARY OF HOURS FOR THE PERIOD DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	46.4
Jamie O'Connell	Associate	48.3
Benjamin Istvan	Analyst	79.4
	Total	174.1

			DECEMBER 1, A	DECEMBER 1, 2000 1 HROUGH DECEMBER 31, 2000
Professional	Date	Hours	Category	Explanation
	70170101	ć	£	
Jamie C Connell	12/00/06	7.0	Business Analysis	REVIEW COTTESPONDENCE FROM C. Schult of Grace regarding Project Gemini
Pamela Zilly	12/06/06	0.3	Business Analysis	Read correspondence re: Project Gemini status
Benjamin Istvan	12/11/06	0.3	Business Analysis	Call with C. Schult of Grace regarding Project Gemini
Jamie O'Connell	12/11/06	0.3	Business Analysis	Call with C. Schult regarding Project Gemini
Pamela Zilly	12/11/06	0.3	Business Analysis	Review correspondence re: Project Gemini status
Benjamin Istvan	12/13/06	8.0	Business Analysis	Attend GPC operating review session in Cambridge, MA
Jamie O'Connell	12/13/06	8.0	Business Analysis	Attend GPC operating review session in Cambridge, MA
Pamela Zilly	12/13/06	7.0	Business Analysis	Attend GPC Operating Plan meetings
Pamela Zilly	12/14/06	6.5	Business Analysis	Attend Davison Operating Plan meetings
Pamela Zilly	12/14/06	8.0	Business Analysis	Meeting with K. Myers re: Project Gemini
Benjamin Istvan	12/18/06	8.0	Business Analysis	Call with P. Zilly, J. O'Connell and management regarding Project Gemini status
Jamie O'Connell	12/18/06	0.8	Business Analysis	Call with P. Zilly, B. Istvan and management regarding Project Gemini status
Pamela Zilly	12/18/06	0.8	Business Analysis	Call with G. Young, K. Myers, C. Schult, J. McFarland re: Project Gemini process
Jamie O'Connell	12/20/06	0.3	Business Analysis	Call with financial buyer interested in Project Gemini
Jamie O'Connell	12/20/06	0.3	Business Analysis	Correspondence to financial buyer interested in Project Gemini
Jamie O'Connell	12/21/06	0.3	Business Analysis	Call with C. Schult regarding Project Gemini
		15.1		

Page 2 of 10

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD

			DECEMBER 1, 200	DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006
Professional	Date	Hours	Category	Explanation
Benjamin Istvan	12/05/06	3.5	Employee Benefits/Pension	Executive compensation analysis
Benjamin Istvan	12/06/06	2.0	Employee Benefits/Pension	Executive compensation analysis
Benjamin Istvan	12/01/06	0.5	Employee Benefits/Pension	Review of executive compensation analysis with J. O'Connell
Benjamin Istvan	12/01/06	0.1	Employee Benefits/Pension	Executive compensation analysis
Jamie O'Connell	12/01/06	0.5	Employee Benefits/Pension	Review compensation analysis with B. Istvan
		7.5		

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DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006	Explanation	Participate telephonically in the December 18, 2006 court hearing Attend Court Hearing telephonically
DECEMBER 1, 2006 T	Category	Hearings Hearings
	Hours	2.3 2.3 4.6
	Date	12/18/06
	Professional	Jamie O'Connell Pamela Zilly

Page 5 of 10

5K 31, 2006	Explanation	Travel from New York to Grace offices in Cambridge, MA	Travel from New York to Grace offices in Cambridge, MA	A to New York	IA to Columbia, MD	ridge, MA	A to Baltimore, MD) to New York	
DECEMBER 1, 2006 I HROUGH DECEMBER 31, 2006		Travel from New York to C	Travel from New York to C	Travel from Cambridge, MA to New York	Travel from Cambridge, MA to Columbia, MD	Travel from NYC to Cambridge, MA	Travel from Cambridge, MA to Baltimore, MD	Travel from Columbia, MD to New York	
DECEMBER 1, 200	Category	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	Non-Working Travel Time	
	Hours	3.3	4.0	3.5	3.0	3,3	3.0	4.5	24.6
	Date	12/12/06	12/13/06	12/13/06	12/13/06	12/13/06	12/13/06	12/14/06	
	Professional	Jamie O'Connell	Benjamin Istvan	Benjamin Istvan	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Jamie O'Connell	

Page 6 of 10

		,		
Professional	Date	Hours	Category	Explanation
Doning Johnson	20110761	ć		
Denjamin Istvan Denjamin Istvan	2010/21	5 6	Plant Disclosure Statement	Discussion of infancial analysis assumptions with J. O Conneil
Denjamin Isrvan Ismis O'Corroll	12/01/06	0.2	rian and Disclosure Statement	Financial scenario dialysis
Connen	00/10/21	ຕຸ -	Flan and Disclosure Statement	Discussion of financial analysis assumptions with B. Isrvan
Famela Zilly	90/10/7	0,1	Flan and Disclosure Statement	Kead various motions re: to Compel to Respond to Questionnaires, Discovery, Questionnaire Approval Process
Benjamin Istvan	12/02/06	5.0	Plan and Disclosure Statement	Financial scenario analysis
Benjamin Istvan	12/03/06	4.0	Plan and Disclosure Statement	Financial scenario analysis
Benjamin Istvan	12/04/06	0.5	Plan and Disclosure Statement	Call with D. Nakashige regarding financial analysis
Benjamin Istvan	12/04/06	0.5	Plan and Disclosure Statement	Meeting with J. O'Connell to discuss various financial analyses
Jamie O'Connell	12/04/06	0.5	Plan and Disclosure Statement	Meeting with B Tetyan to discuss various financial analyses
Pamela 7illy	12/04/06	. c		Pand verying motion as: Victorial Deadleston Deadleston of
1	70/20/21	9 6	The mid Disclosure Statement	Actual various includes the Ac
Benjamin Isrvan	90/071	£.0		Call with D. Nakashige and J. O'Connell regarding financial analyses
Benjamin Istvan	12/05/06	0.5		Call with R. Lapidario of Grace regarding interest on claims
Jamie O'Connell	12/05/06	0.3	Plan and Disclosure Statement	Call with D. Nakashige and B. Istvan regarding analyses
Jamie O'Connell	12/05/06	0.3	Plan and Disclosure Statement	Correspondence to B. Istvan
Benjamin Istvan	12/06/06	0.3		Call with T. Hears regarding interest on claims
Benjamin Istvan	12/06/06	0.5		Call with management countries are DOB and motions needing
Benjamin Ichan	90/90/61	3		Continue Con
Denjamin Istvan	12/06/06	9 4		Cevew of Various Innarcial missys with J. C. Collinell
111 121VAII	00/00/71	3 ;		Financial scenario analysis
Benjamin Istvan	12/06/06	0.7		Analysis of pre-petition bank debt interest
Jamie O'Connell	12/06/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	12/06/06	0.5	Plan and Disclosure Statement	Call with T. Freedman regarding December 5, 2006 court hearing
Jamie O'Connell	12/06/06	8.0	Plan and Disclosure Statement	Review of various financial analyses with B. Istvan
Jamie O'Connell	12/06/06	0.3	Plan and Disclosure Statement	Correspondence to P. Zilly regarding various analyses
Pamela Zilly	12/06/06	0.3		Read correspondence re: various financial analysis
Pamela Zilly	12/06/06	5.0		Call with management and counted far neadling and Court hearings
Pamela Zilly	12/06/06	50		Call with T Canadawa as 1976 hander
Benjamin Jetwan	90/20/21	3 6		Date of the control o
II ISLAGII	00/10/1	5 6	Figuration Disciosare Statement	Active pre-petition daily deof interest analysis with J. O Connell
Benjamin Istvan	90//0/71	2.0		Financial scenario analysis
Jamre O'Connell	12/07/06	9.0		Review pre-petition bank debt interest analysis with B. Istvan
Benjamin Istvan	12/08/06	4.0	Plan and Disclosure Statement	Federal Mogul case study analysis
Benjamin Istvan	12/08/06	0.5	Plan and Disclosure Statement	Status meeting with J. O'Connell
Benjamin Istvan	12/08/06	2.5	Plan and Disclosure Statement	Financial scenario analysis
Iamie O'Connell	12/08/06	0.5	Plan and Disclosure Statement	Status meeting with B. Istvan
Pamela Zilly	12/08/06	1'0	Plan and Disclosure Statement	Review compensation and interest rate analyses
Pemela Zilly	12/08/06	1.0	Plan and Disclosure Statement	Read Debtors' Brief re: Settled Pre-Petition Claims. Document Production. Debtors' Status Report
Benjamin Istvan	12/10/06	3.5	Plan and Disclosure Statement	Financial contain analysis
Benjamin Istvan	12/11/06	0.5	Plan and Disclosure Statement	Meeting with Connell to review financial analyses
Reniemin Jetuan	30/11/61	*		
Denismin Istuan	20/11/61	3 6	Dies der Dieselbauer State	The state of the s
ii Istvali	00/11/71	0.4		Federal Mogui case study analysis
Jamie O'Connell	90/11/71	5.5		Review financial model
Jamie O'Connell	12/11/06	0.5	Plan and Disclosure Statement	Meeting with B. Istvan to review analyses
Benjamin Istvan	12/12/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Benjamin Istvan	12/12/06	1.3	Plan and Disclosure Statement	Call with management, counsel and T. Weschler
Benjamin Istvan	12/12/06	2.5	Plan and Disclosure Statement	Financial scenario analysis
Benjamin Istvan	12/12/06	2.5	Plan and Disclosure Statement	Federal Mogul case study analysis
Jamie O'Connell	12/12/06	1.5		Review financial model
Jamie O'Connell	12/12/06	. ·		Coll such transcendent account on DOD and analysis are
(O)	70777)		Call with management, counsel re: FOK and motions pending

Page 7 of 10

DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006	ours Explanation	1.3 Plan and Disclosure Statement Call with management, counsel and T. Weschler			2.0 Plan and Disclosure Statement Review financial analysis		1.0 Plan and Disclosure Statement Meeting with M. Shelnitz, E. Filon, R. Tarola	4.5 Plan and Disclosure Statement Travel from Baltimore, MD to New York; review financial analysis		1.0 Plan and Disclosure Statement Analysis of Federal Mogul bankruptcy	1.5 Plan and Disclosure Statement Federal Mogul case study analysis	9.5 Plan and Disclosure Statement Financial scenario analysis	1.0 Plan and Disclosure Statement Read various motions re: Protective Order, Production of Documents	0.5 Plan and Disclosure Statement Call with J. O'Connell regarding Federal Mogul bankruptoy analysis	0.8 Plan and Disclosure Statement Call with management, counsel re: POR and motions pending	0.5 Plan and Disclosure Statement Call with B. Isrvan regarding Federal Mogul bankmptoy analysis	0.8 Plan and Disclosure Statement Call with management and counsel re: pending motions and court hearings	5.5 Plan and Disclosure Statement Federal Mogul case study analysis	6.5 Plan and Disclosure Statement Analysis of Federal Mogul bankruptcy	9.3 Plan and Disclosure Statement Correspondence to B. Dockman regarding financial analysis	9.3 Plan and Disclosure Statement Correspondence to P. Zilly regarding various analyses	1.0 Plan and Disclosure Statement Review of and correspondence with J. O'Connell re; various analysis	1.2 Plan and Disclosure Statement Read various motions re: CMO re Estimation of PI Liabilities, claim objections. PI Ouestionnaires	9.3 Plan and Disclosure Statement Status update with P. Zilly	D.3 Plan and Disclosure Statement Status update with J. O'Connell	9.5 Plan and Disclosure Statement Review Debtors' Objection to Del Taco Claims, various entered orders	2.2 Plan and Disclosure Statement Review financial model and analyses
DEC	Hours Categor	1.3 Plan and Disclosur	0.5 Plan and Disclosur	0.4 Plan and Disclosur	2.0 Plan and Disclosur	1.3 Plan and Disclosur	1.0 Plan and Disclosur	4.5 Plan and Disclosur	0.3 Plan and Disclosur	1.0 Plan and Disclosur	1.5 Plan and Disclosur	0.5 Plan and Disclosur	1.0 Plan and Disclosur	0.5 Plan and Disclosur	0.8 Plan and Disclosur	0.5 Plan and Disclosur	0.8 Plan and Disclosur	6.5 Plan and Disclosur	6.5 Plan and Disclosur	0.3 Plan and Disclosur	0.3 Plan and Disclosur	1.0 Plan and Disclosur	1.2 Plan and Disclosur	0.3 Plan and Disclosur	0.3 Plan and Disclosur	0.5 Plan and Disclosur	2.2 Plan and Disclosur
-	Date	12/12/06	12/12/06	12/12/06	12/12/06	12/12/06	12/13/06	12/14/06	12/15/06	12/17/06	12/18/06	12/18/06	12/18/06	12/19/06	12/19/06	12/19/06	12/19/06	12/20/06	12/20/06	12/20/06	90/02/71	12/20/06	12/20/06	12/21/06	12/21/06	12/22/06	12/22/06
	Professional	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Pamela Zilly	Pamela Zilly	Pamela Zilly	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Benjamin Istvan	Benjamin Istvan	Pamela Zilly	Benjamin Istvan	Benjamin Istvan	Jamie O'Connell	Pamela Zilly	Benjamin Istvan	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Jamie O'Connell	Pamela Zilly	Pamela Zilly	Pamela Zilly

Hours Category

0.3 Tax Issues

0.3

12/01/06

Professional
Jamie O'Connell

Correspondence with E. Filon and D. Nakashige regarding tax issue

Page 9 of 10

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DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006 HOURLY DETAIL FOR THE PERIOD THE BLACKSTONE GROUP L.P.

Valuation Valuation Valuation Category 0.5 12/21/06 12/26/06 12/26/06

Jamie O'Connell Jamie O'Connell Jamie O'Connell

Professional

Explanation

Financial analysis and correspondence to B. Dockman
Analysis of Discovery Sciences comps
Correspondence to B. Dockman regarding analysis of Discovery Sciences comps

Page 10 of 10

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